

Summit Park Condominium Association, Inc.

Financial Statement Period Ending: June 30, 2020



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

523 North Beaver
Flagstaff, AZ 86001
PO Box 30520, Flagstaff AZ 86003
928-779-4202
www.hoamco.com

Fiscal Year End: December 31

Accounting Method: Accrual

Ted Wojtasik, Community Manager
Email: twojtasik@hoamco.com
928-779-4202

Melanie Lashlee, Regional Director
Email: mlashlee@hoamco.com
928-779-4202

Doug Langston, Controller
Email: dlangston@hoamco.com
928-776-4479 ext 1110

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
6/30/2020

	Operating	Reserve	Total
Assets			
CASH			
1006 - NATIONAL BANK OPERATING MM	\$58,181.13		\$58,181.13
1010 - ALLIANCE OPERATING CHECKING-093	\$97,614.46		\$97,614.46
1015 - ALLIANCE OPERATING MM - 223	\$15,712.21		\$15,712.21
1050 - ALLIANCE RESERVE MONEY MARKET-127		\$140,252.13	\$140,252.13
1055 - SCHWAB RESERVE		\$275,765.88	\$275,765.88
1056 - METRO RES CD-475(3/19/21)2.30%		\$25,434.14	\$25,434.14
1057 - METRO RES CD-483(3/19/21)2.30%		\$25,434.14	\$25,434.14
1058 - METRO RES CD-491(3/19/21)2.30%		\$25,434.14	\$25,434.14
1059 - METRO RES CD-505(3/19/21)2.30%		\$25,434.14	\$25,434.14
Total CASH	<u>\$171,507.80</u>	<u>\$517,754.57</u>	<u>\$689,262.37</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENT	\$669.00	\$206.00	\$875.00
1203 - A/R GARAGE ASSESSMENT	\$37.00		\$37.00
1223 - A/R TENANT UTILITIES	\$363.20		\$363.20
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$15.00		\$15.00
1250 - A/R COLLECTION FEES	\$105.00		\$105.00
1280 - A/R OTHER	\$1,564.29		\$1,564.29
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
Total ACCOUNTS RECEIVABLE	<u>\$3,230.44</u>	<u>\$206.00</u>	<u>\$3,436.44</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$599.21		\$599.21
Total OTHER ASSETS	<u>\$599.21</u>		<u>\$599.21</u>
Assets Total	<u>\$175,337.45</u>	<u>\$517,960.57</u>	<u>\$693,298.02</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
BALANCE SHEET
6/30/2020

	Operating	Reserve	Total
Liabilities & Equity			
	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$25,940.40		\$25,940.40
2200 - ACCOUNTS PAYABLE	\$2,467.79		\$2,467.79
Total LIABILITIES	<u>\$28,408.19</u>	<u>\$0.00</u>	<u>\$28,408.19</u>
EQUITY			
3200 - OPERATING FUND	\$104,925.90		\$104,925.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
Total EQUITY	<u>\$104,925.90</u>	<u>\$462,854.92</u>	<u>\$567,780.82</u>
Net Income	<u>\$42,003.36</u>	<u>\$55,105.65</u>	<u>\$97,109.01</u>
Liabilities and Equity Total	<u>\$175,337.45</u>	<u>\$517,960.57</u>	<u>\$693,298.02</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
<u>INCOME</u>								
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$115,320.00	\$115,320.00	\$0.00	\$230,640.00	\$115,320.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$5,280.00	\$5,280.00	\$0.00	\$10,560.00	\$5,280.00
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$2,406.00	\$2,442.00	(\$36.00)	\$4,884.00	\$2,478.00
4330 - LATE FEES	\$15.00	\$12.00	\$3.00	\$105.00	\$72.00	\$33.00	\$150.00	\$45.00
4350 - LIEN/COLLECTION FEES	\$25.00	\$20.00	\$5.00	\$1,457.25	\$120.00	\$1,337.25	\$250.00	(\$1,207.25)
4500 - CAPITAL CONTRIBUTION	\$406.00	\$416.67	(\$10.67)	\$406.00	\$2,500.02	(\$2,094.02)	\$5,000.00	\$4,594.00
4600 - INTEREST INCOME	\$8.43	\$12.50	(\$4.07)	\$55.04	\$75.00	(\$19.96)	\$150.00	\$94.96
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$436.51	\$252.00	\$184.51	\$500.00	\$63.49
<u>Total INCOME</u>	\$20,955.43	\$21,010.17	(\$54.74)	\$125,465.80	\$126,061.02	(\$595.22)	\$252,134.00	\$126,668.20
 <u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$7,419.48)	(\$7,419.48)	\$0.00	(\$14,839.00)	(\$7,419.52)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$7,419.48)	(\$7,419.48)	\$0.00	(\$14,839.00)	(\$7,419.52)
 Total Income	\$19,718.85	\$19,773.59	(\$54.74)	\$118,046.32	\$118,641.54	(\$595.22)	\$237,295.00	\$119,248.68
 Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$950.00	\$700.00	(\$250.00)	\$700.00	(\$250.00)
5200 - BAD DEBT	\$60.00	\$42.00	(\$18.00)	\$62.12	\$252.00	\$189.88	\$500.00	\$437.88
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$25.02	\$25.02	\$50.00	\$50.00
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$14,894.43	\$13,500.00	(\$1,394.43)	\$27,000.00	\$12,105.57
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,002.00	\$1,002.00	\$2,000.00	\$2,000.00
5530 - LIEN/COLLECTION COSTS	\$25.00	\$41.66	\$16.66	\$225.00	\$249.96	\$24.96	\$500.00	\$275.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$10,326.00	\$10,326.00	\$0.00	\$20,652.00	\$10,326.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5800 - OFFICE SUPPLIES	\$4.25	\$0.00	(\$4.25)	\$146.45	\$0.00	(\$146.45)	\$0.00	(\$146.45)
5810 - POSTAGE	\$11.60	\$125.00	\$113.40	\$408.45	\$750.00	\$341.55	\$1,500.00	\$1,091.55

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Operating

6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$9.55	\$333.33	\$323.78	\$1,947.95	\$1,999.98	\$52.03	\$4,000.00	\$2,052.05
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$178.90	\$199.98	\$21.08	\$400.00	\$221.10
<u>Total ADMINISTRATIVE</u>	\$4,313.98	\$4,717.49	\$403.51	\$29,139.30	\$29,404.94	\$265.64	\$57,802.00	\$28,662.70
<u>COMMON AREA</u>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$1,250.00	(\$1,303.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$2,828.13	\$2,250.00	(\$578.13)	\$4,500.00	\$1,671.87
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$750.00	\$750.00	\$1,123.65	\$4,500.00	\$3,376.35	\$9,000.00	\$7,876.35
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$775.00	\$333.33	(\$441.67)	\$2,894.76	\$1,999.98	(\$894.78)	\$4,000.00	\$1,105.24
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$416.67	\$416.67	\$2,468.57	\$2,500.02	\$31.45	\$5,000.00	\$2,531.43
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$11,500.02	\$11,500.02	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$499.98	(\$533.72)	\$1,000.00	(\$33.70)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$333.33	\$333.33	\$659.88	\$1,999.98	\$1,340.10	\$4,000.00	\$3,340.12
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$250.00	\$1,624.98	\$1,374.98	\$3,250.00	\$3,000.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$750.00	\$715.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$625.02	(\$1,049.91)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$138.00	\$208.33	\$70.33	\$246.00	\$1,249.98	\$1,003.98	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$250.02	(\$1,249.98)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$3,386.68	\$25,600.00	\$22,213.32	\$32,000.00	\$28,613.32
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$104.20	\$375.00	\$270.80	\$750.00	\$645.80
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$400.00	\$400.00	\$0.00	\$800.00	\$800.00	\$2,000.00	\$2,000.00
<u>Total COMMON AREA</u>	\$1,212.60	\$6,312.51	\$5,099.91	\$20,757.56	\$63,125.06	\$42,367.50	\$107,450.00	\$86,692.44

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Operating
6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$0.00	\$4.98	\$4.98	\$10.00	\$10.00
8800 - TAXES - FEDERAL	\$650.00	\$0.00	(\$650.00)	\$1,300.00	\$1,500.00	\$200.00	\$1,500.00	\$200.00
8850 - TAXES - STATE	\$325.00	\$0.00	(\$325.00)	\$650.00	\$300.00	(\$350.00)	\$300.00	(\$350.00)
<u>Total TAXES/OTHER EXPENSES</u>	\$975.00	\$167.50	(\$807.50)	\$1,950.00	\$2,805.00	\$855.00	\$3,810.00	\$1,860.00
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$951.64	\$1,750.00	\$798.36	\$8,863.71	\$10,500.00	\$1,636.29	\$21,000.00	\$12,136.29
7300 - GAS	\$35.24	\$50.00	\$14.76	\$212.65	\$300.00	\$87.35	\$600.00	\$387.35
7500 - TELEPHONE	\$219.78	\$0.00	(\$219.78)	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$818.63	\$833.33	\$14.70	\$4,935.37	\$4,999.98	\$64.61	\$10,000.00	\$5,064.63
7900 - WATER/SEWER	\$1,649.16	\$4,250.00	\$2,600.84	\$9,397.55	\$25,500.00	\$16,102.45	\$51,000.00	\$41,602.45
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$474.64	\$499.98	\$25.34	\$1,000.00	\$525.36
<u>Total UTILITIES</u>	\$3,674.45	\$6,966.66	\$3,292.21	\$24,196.10	\$41,799.96	\$17,603.86	\$83,600.00	\$59,403.90
Total Expense	\$10,176.03	\$18,164.16	\$7,988.13	\$76,042.96	\$137,134.96	\$61,092.00	\$252,662.00	\$176,619.04
Operating Net Income	\$9,542.82	\$1,609.43	\$7,933.39	\$42,003.36	(\$18,493.42)	\$60,496.78	(\$15,367.00)	(\$57,370.36)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC
INCOME STATEMENT - Reserve
6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$43,896.00	\$43,896.00	\$0.00	\$87,792.00	\$43,896.00
4610 - INTEREST INCOME - RESERVES	\$845.31	\$458.33	\$386.98	\$2,586.85	\$2,749.98	(\$163.13)	\$5,500.00	\$2,913.15
<u>Total INCOME</u>	\$8,161.31	\$7,774.33	\$386.98	\$46,482.85	\$46,645.98	(\$163.13)	\$93,292.00	\$46,809.15
 <u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$7,419.48	\$7,419.48	\$0.00	\$14,839.00	\$7,419.52
<u>Total TRANSFER BETWEEN FUNDS</u>	\$1,236.58	\$1,236.58	\$0.00	\$7,419.48	\$7,419.48	\$0.00	\$14,839.00	\$7,419.52
 Total Reserve Income	\$9,397.89	\$9,010.91	\$386.98	\$53,902.33	\$54,065.46	(\$163.13)	\$108,131.00	\$54,228.67
 Reserve Expense								
<u>ADMINISTRATIVE</u>								
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$154.25	\$0.00	(\$154.25)	(\$4,307.87)	\$0.00	\$4,307.87	\$0.00	\$4,307.87
<u>Total ADMINISTRATIVE</u>	\$154.25	\$0.00	(\$154.25)	(\$4,307.87)	\$0.00	\$4,307.87	\$0.00	\$4,307.87
 <u>COMMON AREA</u>								
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$10,000.00	\$10,000.00	\$15,000.00	\$15,000.00
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

INCOME STATEMENT - Reserve

6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9400 - PAINTING - RESERVES	\$0.00	\$25,000.00	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$7,225.00	\$7,225.00	\$0.00	\$7,225.00	\$7,225.00	\$7,225.00	\$7,225.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	(\$3,104.55)	\$0.00	(\$3,104.55)
9550 - STAIR TREADS - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
<u>Total COMMON AREA</u>	\$0.00	\$52,925.00	\$52,925.00	\$3,104.55	\$73,425.00	\$70,320.45	\$78,425.00	\$75,320.45
Total Reserve Expense	\$154.25	\$52,925.00	\$52,770.75	(\$1,203.32)	\$73,425.00	\$74,628.32	\$78,425.00	\$79,628.32
Reserve Net Income	\$9,243.64	(\$43,914.09)	\$53,157.73	\$55,105.65	(\$19,359.54)	\$74,465.19	\$29,706.00	(\$25,399.65)

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 6/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
Income							
<u>INCOME</u>							
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$115,320.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$5,280.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$2,406.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$105.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$1,457.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$406.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$55.04
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$436.51
<u>Total INCOME</u>	\$22,045.10	\$20,548.49	\$20,638.42	\$20,771.81	\$20,506.55	\$20,955.43	\$125,465.80
<u>TRANSFER BETWEEN FUNDS</u>							
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$7,419.48)
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$7,419.48)
<i>Total Income</i>	\$20,808.52	\$19,311.91	\$19,401.84	\$19,535.23	\$19,269.97	\$19,718.85	\$118,046.32
Expense							
<u>ADMINISTRATIVE</u>							
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$950.00
5200 - BAD DEBT	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$62.12
5400 - INSURANCE	\$2,481.53	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$14,894.43
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$225.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$10,326.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$146.45
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$408.45
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$1,947.95
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178.90
<u>Total ADMINISTRATIVE</u>	\$5,046.85	\$4,707.63	\$5,405.73	\$4,247.13	\$5,417.98	\$4,313.98	\$29,139.30

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 6/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
<u>COMMON AREA</u>							
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$0.00	\$2,553.00
6070 - FIRE PROTECTION	\$299.60	\$299.61	\$299.60	\$1,179.60	\$450.12	\$299.60	\$2,828.13
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$1,123.65
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$2,894.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$2,468.57
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$1,033.70
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$659.88
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34.06
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$375.00	\$1,299.93	\$0.00	\$0.00	\$1,674.93
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$246.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00
6600 - SNOW REMOVAL	\$2,266.62	\$0.00	\$1,120.06	\$0.00	\$0.00	\$0.00	\$3,386.68
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$104.20
<u>Total COMMON AREA</u>	<u>\$4,473.79</u>	<u>\$749.61</u>	<u>\$3,114.66</u>	<u>\$10,007.58</u>	<u>\$1,199.32</u>	<u>\$1,212.60</u>	<u>\$20,757.56</u>
<u>TAXES/OTHER EXPENSES</u>							
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$1,300.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$650.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$644.00</u>	<u>\$331.00</u>	<u>\$0.00</u>	<u>\$975.00</u>	<u>\$1,950.00</u>

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Operating

1/1/2020 - 6/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
<u>UTILITIES</u>							
7100 - ELECTRICITY	\$2,093.64	\$1,627.58	\$1,640.01	\$1,482.59	\$1,068.25	\$951.64	\$8,863.71
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	\$212.65
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$312.18
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$4,935.37
7900 - WATER/SEWER	\$3,259.56	\$3,000.00	(\$967.95)	\$911.70	\$1,545.08	\$1,649.16	\$9,397.55
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$474.64
<u>Total UTILITIES</u>	\$6,385.42	\$5,585.38	\$1,601.64	\$3,482.15	\$3,467.06	\$3,674.45	\$24,196.10
 <i>Total Expense</i>	 \$15,906.06	 \$11,042.62	 \$10,766.03	 \$18,067.86	 \$10,084.36	 \$10,176.03	 \$76,042.96
 Operating Net Income	 \$4,902.46	 \$8,269.29	 \$8,635.81	 \$1,467.37	 \$9,185.61	 \$9,542.82	 \$42,003.36

SUMMIT PARK CONDOMINIUM ASSOCIATION INC

Income Statement - Reserve

1/1/2020 - 6/30/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
Reserve Income							
<u>INCOME</u>							
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$43,896.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$2,586.85
<u>Total INCOME</u>	<u>\$7,414.08</u>	<u>\$7,514.90</u>	<u>\$8,075.56</u>	<u>\$7,879.13</u>	<u>\$7,437.87</u>	<u>\$8,161.31</u>	<u>\$46,482.85</u>
<u>TRANSFER BETWEEN FUNDS</u>							
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$7,419.48
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$1,236.58</u>	<u>\$7,419.48</u>
<i>Total Reserve Income</i>	\$8,650.66	\$8,751.48	\$9,312.14	\$9,115.71	\$8,674.45	\$9,397.89	\$53,902.33
Reserve Expense							
<u>ADMINISTRATIVE</u>							
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	(\$4,307.87)
<u>Total ADMINISTRATIVE</u>	<u>(\$1,700.20)</u>	<u>(\$134.98)</u>	<u>(\$1,329.39)</u>	<u>(\$121.40)</u>	<u>(\$1,176.15)</u>	<u>\$154.25</u>	<u>(\$4,307.87)</u>
<u>COMMON AREA</u>							
9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$3,104.55
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,104.55</u>	<u>\$0.00</u>	<u>\$3,104.55</u>
<i>Total Reserve Expense</i>	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	\$1,928.40	\$154.25	(\$1,203.32)
 Reserve Net Income	 <u>\$10,350.86</u>	 <u>\$8,886.46</u>	 <u>\$10,641.53</u>	 <u>\$9,237.11</u>	 <u>\$6,746.05</u>	 <u>\$9,243.64</u>	 <u>\$55,105.65</u>